

# **EXHIBIT B**

**Weil, Gotshal & Manges LLP**

BY E-MAIL

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April 8, 2015

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Madlyn Gleich Primoff  
Kaye Scholer LLP  
250 West 55th Street  
New York, New York 10019

Re: *In re Lehman Brothers Holdings Inc.*, Case No. 08-13555 (SCC)

Dear Ms. Primoff:

This is a response to your letter dated April 3, 2015, which responds to my letter dated March 13, 2015 (the “March 13 Letter”) and addresses certain outstanding discovery items (the “April 3 Letter”).<sup>1</sup> In the April 3 Letter, you also request that we contact your colleague, Joe Otchin, to discuss extending the deadlines set forth in the Second Amended Claims Litigation Schedule, entered by the Court on February 20, 2015 [ECF No. 48418] (the “Claims Litigation Schedule”), pursuant to which document production is scheduled to close on April 17, 2015. For the reasons set forth below, LBHI does not agree to an extension of the discovery schedule and suggests that the Parties jointly request a status conference with the Bankruptcy Court.

As you appreciate, this initial stage of discovery has now dragged on for many months. The Parties exchanged document requests on October 14, 2014 and October 27, 2014. The initial meet and confer took place on November 25, 2014. In the roughly 4.5 intervening months, there have been additional meet and confers. These conversations have borne some fruit, as the only outstanding discovery issue is SBS Request 29.<sup>2</sup> But there has also been considerable delay. The parties have had to extend the

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<sup>1</sup> Capitalized terms not defined herein shall have the meaning as in the March 13 Letter and the previous correspondence exchanged between the Parties regarding the Meet and Confers.

<sup>2</sup> By SBS Request No. 29, Spanish Broadcasting seeks “all documents and communications relating to any entity that terminated a swap with Lehman and entered into a replacement swap from and after September 30, 2008.” See SBS Request No. 29. Although you state in the April 3 Letter that “Lehman has done nothing to show that the Request is burdensome,” we have repeatedly explained how the request is burdensome, including but not limited to, the fact that locating responsive documents “would require a document-by-document review of documents concerning approximately 10,000 derivatives contracts and approximately 1 million underlying transactions.” See March 3 Letter at 2. Such burden must be weighed against the minimal relevance, if any, that such documents have to this contested matter. See *id.* Tellingly, Spanish Broadcasting was willing to accept LBHI’s representations with respect to the burdensomeness of SBS Request No. 29 but only if LBHI agreed to

Madlyn Gleich Primoff  
April 8, 2015  
Page 2

**Weil, Gotshal & Manges LLP**

deadline for fact discovery twice, first from December 20, 2014 to February 20, 2015 and then from February 20, 2015 to April 17, 2015. These extensions have delayed the conclusion of document discovery (and therefore fact discovery). Notwithstanding the ongoing nature of the discussions and cognizant of the discovery schedule, LBHI has proceeded with its discovery obligations. To date, LBHI has produced over 43,000 pages of documents. In contrast, Spanish Broadcasting has *not produced a single document* to LBHI.

It is in the above context that LBHI views the statement in your April 3 Letter that “it will be necessary for the parties to extend the [discovery] deadlines.” April 3 Letter at 3. LBHI respectfully disagrees. Keeping in mind the discovery deadlines contained in the Court-ordered schedule, LBHI has moved forward with running search terms, collecting potentially responsive documents, reviewing those documents and producing responsive documents. As such, LBHI is prepared to meet the document production deadline of April 17. In contrast, it appears that Spanish Broadcasting will not be able to meet the Court-ordered deadline. Indeed, it appears that Spanish Broadcasting *has not even begun* its review of electronically-stored information. *See* April 6 Letter (stating that “Spanish Broadcasting is working with its outside vendor to search Spanish Broadcasting’s electronically stored information (“ESI”) based upon the agreed upon custodians and search terms”). Although LBHI believes in compromise and cooperation, including in the context of a contested matter, it cannot agree to a further delay in the discovery process, particularly where that delay is occasioned by Spanish Broadcasting’s inaction and where LBHI has been expending significant time and resources to fulfill its discovery obligations.

Spanish Broadcasting’s attempt to base its proposal for the latest extension on the “burdensome nature of the agreed upon search terms” is unpersuasive. LBHI faced similar issues and in the same time frame. In particular, between January 20, 2015 and March 5, 2015, the Parties exchanged their lists of proposed custodians and search terms, and proposed numerous modifications to those custodians and search terms. *See* January 20 Letter at Exhibit A; February 3 Letter at Exhibits A and B; February 16 Letter at Exhibit 1; March 3 Letter at Exhibits A and B; March 5 Letter at 2-3. Indeed, on March 13,

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accept Spanish Broadcasting’s refusal to produce documents material to its claim for “total invested capital” damages. *See* March 5 Letter at 2 (“Based on Lehman’s representations with respect to SBS Request No. 29 as set forth in your March 3 Letter and subject to Spanish Broadcasting’s full reservation of all rights regarding SBS Request No. 29, Spanish Broadcasting is willing to accept Lehman’s proposal regarding SBS Request No. 29, provided that the parties reach agreement with respect to Lehman Request No. 19”) (emphasis in original). As explained in the March 3 Letter, LBHI’s request is not analogous to Spanish Broadcasting’s request, as such LBHI refused to accede to Spanish Broadcasting’s request. *See* March 3 Letter at 4. Now, and in apparent retaliation and potentially seeking a negotiating lever, Spanish Broadcasting is renewing its overly broad and unduly burdensome request. Spanish Broadcasting’s position is without merit. Nevertheless, in order to consensually resolve this issue, LBHI will attempt to provide you with a further explanation regarding the burdensomeness of SBS Request No. 29. If the Parties cannot resolve SBS Request No. 29 based on this additional information, it can be a topic at the requested status conference.

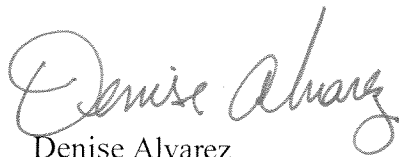
Madlyn Gleich Primoff  
April 8, 2015  
Page 3

**Weil, Gotshal & Manges LLP**

LBHI, at Spanish Broadcasting's request, LBHI agreed to *expand the date range for the searches and added five additional custodians to the already agreed upon 12* (in contrast Spanish Broadcasting is only searching 7 custodians). See March 13 Letter at n. 2. Nevertheless, LBHI is in a position to meet the April 17, Court-ordered deadline.

For the above reasons, LBHI believes an extension of the discovery schedule is unwarranted and that a status conference with the Bankruptcy Court is necessary. Please let us know by Friday, April 10, 2015, whether Spanish Broadcasting would like to join in LBHI's request for a status conference.

Sincerely,



Denise Alvarez

cc: Joseph Otchin  
Ralph I. Miller  
Jacqueline Marcus  
Alexander Woolverton